



General Assembly

January Session, 2013

Proposed Bill No. 5015

LCO No. 80

Referred to Committee on COMMERCE

Introduced by:

REP. BERGER, 73rd Dist.

REP. LARSON, 11th Dist.

***AN ACT CONCERNING PUBLIC EMPLOYEES' PENSIONS
SOLVENCY.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

- 1 That the general statutes be amended to create a Public Employee
- 2 Benefit Solvency Authority to contract with an insurance company
- 3 licensed to do business in the state to provide individual universal life
- 4 insurance policies on state employees.

Statement of Purpose:

To establish a special purpose quasi-public entity to create a mechanism for funding the state's pension obligations by allowing such entity to use pension fund moneys to buy certain insurance premiums, the benefits of which shall return to the pension fund.